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NSCE-00 USIE-00 INRE-00 AID-05 CEA-01 CIAE-00 COME-00

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E.O.: 11652 GDS

TAGS: OECD, CIEC, EGEN, ETRD, EFIN, EAID, ENRG

SUBJECT: CIEC COMMISSIONS: SEPTEMBER ROUND - FIRST DAY

1. SUMMARY: CIEC COMMISSIONS RESUMED ON SEPTEMBER 14 WITH DEVELOPMENT AND FINANCE COMMISSIONS RECEIVING EC/US PAPERS (PROPOSED AFTER EXTENSIVE BILATERAL) CONTAINING PROPOSALS ON RELEVANT ASPECTS OF LDC DEBT PROBLEM. ENERGY AND RAW MATERIAL COMMISSIONS SPENT FIRST DAY CONSIDERING HOW TO ORGANIZE WEEK'S WORK. IN ENERGY COMMISSION US AGREED TO INITIATE DISCUSSION OF ENERGY ASPECTS OF INTERNATIONAL RESERVES BANK PROPOSAL. ALL COMMISSIONS NOTED UNILATERAL STATEMENTS (TEXTS IN SEPTELS) MADE BY US, EC, JAPAN AND G-19 IN CONNECTION WITH SEPTEMBER 11 FINAL AGREEMENT ON WORK PROGRAM LANGUAGE. EXECUTIVE SECRETARY GUITTON HELD PRESS CONFERENCE ON SEPTEMBER 13 FROM WHICH NEWS STORIES EMANATED THAT US POSITION ON INDEXATION HAD MOVED TOWARD G-19 VIEW. AT PRESS CONFERENCE ON FOLLOWING DAY, BOSWORTH EXPLAINED THAT WORK PROGRAM ISSUE HAD BEEN WHETHER G-8 WOULD BE PRECOMMITTED TO PARTICULAR CONFERENCE OUTCOME ON PRESERVATION OF PURCHASING POWER OR DEBT (PRECOMMITMENT WHICH G-8 WOULD NOT ACCEPT, THOUGH WE PREPARED TO CONSIDER ANY ELEVANT PROPOSALS). ON SUBSTANCE OF INDEXATIOH, US VIEW UNCHANGED THAT THIS WAS HOT ECONOMICALLY FEASIBLE MECHANISM. END SUMMARY

ENERGY COMMISSION

2. ENERGY COMMISSION EXCHANGED VIEWS ON WHICH ELEMENTS OF AGREED SECOND-HALF WORK PROGRAM SHOULD BE TACKLED FIRST, AND ALSO BEGAN TENTATIVELY TO CONSIDER POSSIBLE FORM AND NATURE OF EVENTUAL CONFERENCE CONCLUSIONS IN ENERGY AREA. DC CO-CHAIRMAN (BOSWORTH) POINTED OUT SHORTAGE OF TIME REMAINING AND SAID COMMISSION MUST BEGIN NO LATER THAN OCTOBER TO PREPARE TEXTS OF CONCLUSIONS FOR SUBMISSION TO MINISTERIAL. HE STRESSED NEED IN COMING WEEKS TO AVOID SIMPLY REPEATING PREVIOUS STATEMENTS AND EXCHANGES AND CONFIDENTIAL

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TO FOCUS INSTEAD ON CONCRETE DRAFTING PROPOSALS.

3. ONE INTERESTING ASPECT OF MEETING WAS OBVIOUS NERVOUSNESS OF SOME G-19 DELS (PARTICULARLY IRAN AND JAMAICA) TO BEGIN DISCUSSION RIGHT AWAY OF U.S. IRB PROPOSAL, AS SUGGESTED BY EC REP. YEGANEH SAID FOCUSING ON SUCH SPECIFICS WOULD GET CART

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BEFORE HORSE AND WHAT WAS NEEDED FIRST WERE SOME GENERAL CONCLUSIONS ON PART ONE OF WORK PROGRAM ON RESOURCE AVAILABILITY, SUPPLY AND DEVELOPMENT. (NOTE: SINCE YEGANEH IS KNOWN TO BE STRONGLY NEGATIVE ON IRB PROPOSAL IT NOT SURPRISING HE WISHES DEFER DISCUSSION THIS SUBJECT UNTIL ISSUES OF GREATER INTEREST TO IRAN ARE MORE FULLY EXPLORED.) NONETHELESS, PARTLY AS RESULT APPARENT LACK OF PREPAREDNESS OR SPECIFIC PROPOSALS FROM G-19 SIDE AS A GROUP, COMMISSION TENTATIVELY AGREED TO EXCHANGE VIEWS ON RESOURCE ITEM AT WEDNESDAY MEETING, AND THAT U.S. WOULD MAKE PRESENTATION ON ENERGY DEVELOPMENT ASPECTS OF IRB.

4. U.S. HAS SUGGESTED TO G-8 THAT, IN ADDITION TO INITIAL DISCUSSION OF IRB PROPOSAL, U.S. (AND OTHER DC'S) SHOULD OUTLINE TO G-19 TYPES OF CONCLUSIONS IT FORESEES ON PART ONE OF WORK PROGRAM, WITH A VIEW TO LEAVING G-19 AT END OF SEPTEMBER SESSION WITH TEXTS OF POSSIBLE CONCLUSION PAPERS FOR THEIR CONSIDERATION BEFORE OCTOBER SESSION, WHEN G-19 EXPECTED TO COME FORTH WITH TEXTS OF ITS OWN. INITIAL G-8 REACTION WAS SOMEWHAT CAUTIOUS TO IDEAS OF TABLING PAPERS, IN PART BECAUSE EC AND OTHERS APPARENTLY HAVE NO TEXTS IN HAND BUT ALSO BECAUSE SUCH INITIATIVE FELT TO BE PREMATURE. PROPOSAL WILL BE SUBJECT OF FURTHER G-8 DISCUSSION.

RAW MATERIALS COMMISSION

5. SEPTEMBER SESSION OF RAW MATERIALS COMMISSION OPENED IN ATMOSPHERE OF SOME PERPLEXITY ABOUT WHAT COULD BE ACCOMPLISHED DURING THE WEEK GIVEN THE UNCERTAINTY OVER RESUMPTION OF THE DIALOGUE AND STRUCTURE OF WORK PROGRAMS. NEW G-19 CO-CHAIRMAN ARIAS-SCHREIBER (PERU) SAID THAT IN G-19 VIEW WORK FOR SECOND HALF OF YEAR SHOULD CONSIST OF PRESENTATION OF CONCRETE PROPOSALS IN WHATEVER

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ORDER DELS WISHED TO PRESENT THEM. (WORK PROGRAM
AGREED IN JULY HAD LISTED TOPICS IN A SPECIFIC ORDER.)
NIGERIAN DEL THEN INTRODUCED PRELIMINARY G-19
"PROPOSALS" ON TRANSPORT, MARKETING, AND DISTRIBUTION
WHICH IS ESSENTIALLY A BRIEF REHASH OF "MEASURES"
SECTION OF G-19 PAPER ON THIS SUBJECT SUBMITTED IN
MARCH. MEXICO AND ARGENTINA POINTEDLY ASKED
WHETHER ANY DC PROPOSALS WOULD BE FORTHCOMING DURING
THE WEEK, AND EC STATED IT WOULD NOT BE MAKING ANY.
MEXICO SUGGESTED THAT UNCERTAINTY OF SITUATION UP
TO WEEKEND HAD BEEN SERIOUS HANDICAP
TO ALL AND THAT COMMISSION SHOULD HAVE LAST MEETING
ON SEPTEMBER 15 TO SET UP PROGRAM FOR REST OF
YEAR AND LET "EXPERTS" GET ON WITH THE WORK OF
PREPARING FOR OCTOBER AND NOVEMBER. IN BRIEF
G-8 CAUCUS AFTER SESSION ADJOURNED, DELS AGREED TO
CONSIDER AND DISCUSS AT WEDNESDAY G-8
CAUCUS WHAT INDICATIONS THEY MIGHT BE ABLE TO GIVE
THIS WEEK ABOUT PROPOSALS THEY MIGHT MAKE BY
OCTOBER 31 DEADLINE AGREED LAST WEEK.

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DEVELOPMENT COMMISSION

6. DEVELOPMENT COMMISSION MET SEPTEMBER 14 FOR ONE HOUR. DURING MUCH OF PREVIOUS DAY, EC AND US WERE ENGAGED IN DRAFTING COMMON POSITION PAPER ON DEBT. AIT CHALLAL BEGAN MEETING WITH LENGTHY STATEMENT INDICATING G-19 WAS EXPECTING A PURPOSEFUL AND SIGNIFICANT SECOND PHASE. AIT CHALLAL SAID THAT IN VIEW OF OCTOBER 31 DEADLINE SET FOR SUBMISSION OF PROPOSALS TO CIEC, DISCUSSION OF TRADE ISSUES, WHICH HAD BEEN SCHEDULED FOR NOVEMBER, WOULD HAVE TO BE MOVED UP TO OCTOBER. HE CALLED FOR COMMISSION TO CONCENTRATE ON CONCRETE PROPOSALS DURING ACTION PHASE AND AVOID ENGAGING IN LENGTHY DEBATES OR ANALYSES.

7. AIT CHALLAL OPENED DISCUSSION ON DEBT BY NOTING THAT COORDINATION WITH FINANCE COMMISSION WOULD BE NECESSARY AND THAT OPTION OF JOINT SESSION SHOULD BE KEPT OPEN AS DISCUSSIONS PROCEED IN BOTH COMMISSIONS. EC WAS ANXIOUS THAT US AGREE TO SUBSTANCE OF PAPER THEY WISHED TO TABLE ON DEBT

AND INSISTED COMPLETE POSITION BE TABLED AT
OUTSET OF COMMISSION DISCUSSION. EC ARGUED
THAT G-8 SHOULD TAKE INITIATIVE ON DEBT ISSUE AND
INDICATE DESIRE FOR FORWARD MOVEMENT FROM THE
START. (EC HAD ALSO INDICATED TO G-19 UNILATERALLY
OVER WEEKEND THAT THEY WOULD BE PUTTING FORWARD
PROPOSALS ON DEBT AS BASIS FOR DISCUSSION.)
ACCORDINGLY AFTER EXTENSIVE BILATERAL DRAFTING
EXERCISE, EC AND U.S. INTRODUCED PAPER ON "NON-ACUTE"
DEBT PROBLEMS (SEE SEPTTEL) TO WHICH G-19 MUST NOW
RESPOND. (SECTION OF EC-US PAPER ON ACUTE
DEBT CRISES WAS TABLED IN FINANCE COMMISSION.)
BOTH U.S. AND EC EMPHASIZED FORWARD MOVEMENT THE
PROPOSALS REPRESENTED AND DIFFICULTY WE HAD HAD IN
FORMULATING THEM AND THAT THEY DESERVED SERIOUS
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G-19 CONSIDERATION. U.S. DEL NOTED POSITION TABLED
REFLECTED FORWARD MOVEMENT WHICH PRESERVED DEBTOR
AND CREDITOR RESPONSIBILITIES AND CASE-BY-CASE
APPROACH AND EMPHASIZED MEASURES TO PREVENT DEBT
DIFFICULTIES. COMMISSION THEN ADJOURNED TO ENABLE
G-19 TO CONSIDER PROPOSALS (G-19 WAS NOT READY
TO PUT FORWARD ITS OWN PROPOSALS ON DEBT).

FINANCE COMMISSION (FC)

8. SEPTEMBER 14 FC SESSION BEGAN WITH PRESENTATION
OF UNILATERAL STATEMENTS (ALREADY DELIVERED IN
OTHER COMMISSIONS). INTERESTINGLY, MEXICAN DEL,
IN HIS UNEXPECTED UNILATERAL STATEMENT, (TEXT WILL
BE SENT SEPTTEL) ARGUED STRONGLY AGAINST ANY
GENERALIZED APPROACHES TO DEBT, ESPECIALLY THOSE
WHICH MIGHT BE HARMFUL TO THE NATIONAL INTERESTS
OF SOME COUNTRIES; HE ARGUED EQUALLY STRONGLY
AGAINST "TRIGGER MECHANISMS." BRAZILIAN DEL
INDICATED BRAZIL MAY ALSO MAKE A UNILATERAL STATEMENT
ON DEBT.

9. CO-CHAIRMAN YEGANEH BEGAN SUBSTANTIVE DISCUSSION
ON BASIS OF FIRST ITEM OF AGREED FC WORK PROGRAM,
I.E., DEBT. EC DEL INTRODUCED COMBINED NEWLY-
NEGOTIATED EC/US PAPER ON DEBT. PAPER ISSUED TO
FC HAD IDENTICAL CHAPEAU (DEFINING PROBLEM
FC HAD IDENTICAL CHAPEAU (DEFINING PROBLEM AND

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DESCRIBING MEASURES TO PREVENT DEBT SERVICE DIFFICULTIES) WITH PAPER INTRODUCED TO DEVELOPMENT COMMISSION (DC) SUBSTANTIVE PORTION ISSUED TO FC CONSISTED OF SECTION ON ACUTE DEBT CRISIS SITUATIONS. THIS SECTION IS IDENTICAL TO THAT AGREED AT OECD AD HOC GROUP OF GOVERNMENTAL EXPERTS MEETING SEPTEMBER 7 AND 8 (OECD PARIS 26314).

10. PAKISTANI AND INDIAN DELS PRESENTED INITIAL TENTATIVE REACTIONS TO EC/IS PAPER. PAKISTANI DEL CAUTIONED THAT A BROADER PERSPECTIVE WOULD HAVE TO BE GIVEN TO THE EXERCISE SO THAT NOT ONLY PAST DEBT OPERATIONS, BUT ALSO RECENT INTERNATIONAL FACTORS WHICH HAVE AFFECTED DEBTOR COUNTRIES, WOULD BE EXAMINED. THIS NEW BROADER APPROACH WOULD HAVE TO BE DEVELOPMENTALLY ORIENTED. PAKISTANI DEL ALSO NOTED THAT WORK OF THE FC WAS NOT NECESSARILY LIMITED TO THE UNCTAD RESOLUTION, BUT WOULD ALSO HAVE TO TAKE INTO ACCOUNT THE DISCUSSIONS IN THE FIRST PHASE OF CIEC AND THE NEW WORK PROGRAM DEFINED FOR THE FC. INDIAN DEL PRESENTED THE BACKGROUND OF G-19 THINKING ON PROPOSALS ON DEBT WHICH HE INDICATED THE GROUP EXPECTS TO SUBMIT TO THE FC IN THIS SESSION. HE SAID THAT TO MEET THE REQUIREMENTS OF THE G-19 PROPOSALS IT WOULD BE NECESSARY TO CREATE AN INSTITUTIONAL STRUCTURE WHICH WOULD ELIMINATE THE ARBITRARY NATURE OF DEBT REORGANIZATIONS. HE SUGGESTED THAT VARIOUS RULES AND PRINCIPLES WOULD BE PROPOSED BY THE G-19 TO PROVIDE A SOUND BASIS FOR A CASE-BY-CASE APPROACH IN THIS AREA.
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